

Message Text

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PAGE 01 STATE 071052
ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 EB-08 CIAE-00 INR-07 NSAE-00
COM-04 TRSY-06 /040 R

EXIMBANK

DRAFTED BY XMB: L. M. LAROCHE:EMC
APPROVED BY EB/IFD/ODF:FHTHOMAS
XMB: CLAYTON NORRIS
NEA/AFN:WSWEISLOGEL

-----011319Z 128663 /53

R 310209Z MAR 77
FM SECSTATE WASHDC
TO AMEMBASSY ALGIERS

UNCLAS STATE 071052

E.O. 11652: N/A

TAGS: EFIN, AG

SUBJECT: EXIM DENIAL OF SONITEX PRELIMINARY COMMITMENT

REFERENCE: STATE 235610 (23 SE,TEMBER 76)

EXIMBANK ON 24 MARCH RECONSIDERED AND AGAIN DENIED REQUEST FROM AMATEX FOR ,C TO ASSIST IN FINANCING DOLLARS 25.5 MILLION IN U.S. COSTS OF CENTRAL FINISHING AND DYE-ING PLANT FOR SONITEX AT KHERRATA.

FYI. DENIAL BASED ON FAILURE TO MEET CRITERIA OF BANK'S
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POLICY OF SELECTIVITY IN ALGERIA. ,ROJECT NEITHER OFFERS CLEARLY DEMONSTRATED EXCHANGE EARNINGS OR SAVINGS, NOR IS BASIC TO FUNCTIONING OF GENERAL ECONOMY. END FYI.

SINCE THERE HAS BEEN NO RECENT CONTACT BY EXIMBANK WITH SONITEX, EMBASSY NEED NOT ADVISE SONITEX OR GOA OF ABOVE, BUT MAY INFORM THEM OF FOREGOING IF ASKED, DRAWING ON PARAGRAPH 2 AS DEEMED NECESSARY, AND RELATING DENIAL TO LARGE EXIM EXPOSURE IN ALGERIA, AND HEAVY ALGERIAN DEMAND

FOR FINANCING.
CHRISTOPHER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXTILES, BANK LOANS, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Sent Date: 31-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE071052
Document Source: CORE
Document Unique ID: 00
Drafter: L. M. LAROCHE:EMC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770112-0496
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977032/aaaaabdb.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 6717d0b1-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 235610
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 04-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2988565
Secure: OPEN
Status: NATIVE
Subject: EXIM DENIAL OF SONITEX PRELIMINARY COMMITMENT
TAGS: EFIN, AG, XMB, AMATEX
To: ALGIERS
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/6717d0b1-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
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